

INSURANCE COVERAGE REQUEST GUIDE

FIRE INSURANCE TRUST FUNDS COVERAGE

THE USF PROJECT MANAGER ROLE:

- A. Beneficial occupancy is a recognized trigger for the start of the Owner's self-insurance program coverage for buildings and contents. [Florida Department of Financial Services \(DFS\)](#) requires a minimum of 30 days prior notice for [Insurance Coverage Requests](#) to be implemented (the insurance does provide 30 days of retroactive coverage). Under no circumstances should the [Contractor's Builder's Risk](#) insurance coverage be allowed to expire before the start of the Owner's self-insurance coverage. For buildings and contents insurance coverage needs, the request is submitted on behalf of the University by the [FM-EHS Risk Management \(EHS RM\)](#). The [USF Project Manager \(USF PM\)](#) shall:
- 1. At the commencement of construction phase:**
 - a. Notify [EHS RM](#) of the anticipated [Substantial Completion \(SC\)](#) date (or beneficial occupancy)
 - b. Submit to [EHS RM](#) a completed **draft** [Insurance Coverage Request Form Work Sheet \(Work Sheet\)](#)
 - c. Complete and forward the Work Sheet to the [USF Space Manager \(USF-SM\)](#) for coordination and routing to [EHS RM](#).
 - d. If phased occupancy is planned, provide floor plans with occupancy phasing and dates identified.
 - 2. Minimum 30 days prior to SC Date** (or beneficial occupancy date(s) of all or portion(s) of new floor area):
 - a. Informal notification of the probable SC date.
 - b. Follow up submittal to [EHS RM](#) a **final** Work Sheet
 - c. Ensure [Builder's Risk](#) insurance coverage is extended as necessary to allow no gap in coverage.
 - 3. On SC date** (or beneficial occupancy):
 - a. Formal notification via copy of the fully executed substantial completion certification.
 - b. Four (4) exemplar photographs total, to document each elevation of the completed building. The photos will need to identify the "front" elevation as well as the direction that each photo was taken from. If available, the use of wide angle and perspective corrected lenses to compensate for visual distortions or computer generated elevation images to supplement the photographic representation is recommended.
 - c. Notify Contractor of the start of Owner's self-insurance coverage. University should not allow the builder to cut off their insurance until completion of the building, with the exception of the minor remaining items on the Punchlist.
 - d. Copy of: [Certificate of Temporary/Partial Occupancy \(TCO\)](#), [Conditional Certificate of Occupancy \(CCO\)](#) or Certificate of Substantial Completion with attached Punchlist completion verification signature page (a full copy of Punchlist need not be attached), or final [Certificate of Occupancy \(CO\)](#) if available.
 - e. A copy of the final Certificate of Occupancy must be submitted to the State to verify that the Temporary Occupancy status was changed and Punchlist completed.
 - f. The State will provide our office within 7 days of submission with an endorsement to [USF's](#) insurance coverage consisting of a property schedule confirming the building and contents value for the new property location. A copy will be provided to [USF](#) to review for accuracy.

WHEN OWNER'S SELF-INSURANCE COVERAGE IS REQUIRED:

A. For new construction:

The [Work Sheet](#) identifying the costs of all building construction and all fixed & owner provided F&E contents is to be submitted when project construction commences. Revisions and updates to the Work Sheet are permissible with timely notification of the [USF-SM](#) and [EHS RM](#) of significant modifications as they occur to floor area, costs and SC/beneficial occupancy date(s).

B. For renovation with added space (floor area)

For renovation projects which include added floor area to the existing building: when the completed phase(s) to be occupied by the User group is/are still under construction, obtaining beneficial occupancy will trigger the insurance coverage requirement for occupied spaces only. Owner's self-insurance coverage must be in place at the time of beneficial occupancy of new or added floor areas.

C. For renovation without added space (floor area)

For renovation projects that do not include added floor area, and/or where the building's system replacement does not add value to the building, an Insurance Coverage Request is not required. Prior to the commencement of a renovation project, the **USF PM** in coordination with the **USF Space Manager** and **EHS RM**, may determine whether building's system replacement will add value to the building. Typically, most buildings' system replacement is not deemed to increase the value of the building, thus no additional insurance coverage is needed.

D. Valuation of construction cost

Minimize insurance premium cost by including only the costs covered by the insurance program. Take the invoice construction cost and deduct the cost of any items excluded from coverage, such as:

1. Bridges, roadways, walks, patios or other paved surfaces (this don't not include parking garages)
2. Cost of excavations, grading, backfilling, or filling
3. Foundations of buildings, structures, machinery or boilers if below ground level. (raised slabs are covered)
4. Underground pipes, flues, drains, or electrical and communication wiring
5. Land, plants, trees
6. Retaining walls that are not attached to a building
7. Fences
8. Light poles, lights or signs not attached to the building
9. If the project also includes a generator or a transformer that is over 100 feet from the building or its value is over \$50,000; prepare a separate Insurance Request Form(s) in addition to the building coverage request.

AT PARTIAL BENEFICIAL OCCUPANCY:

A. Notify User Group of the following required action(s). Establish Contents value to the **EHS RM**:

1. **For complete relocation:** User Group to provide organizational code for total reassignment of all contents by Property.
2. **Partial relocation:** User Group to provide a list of programs and departments to be relocated for Property to re-inventory the contents.
3. **Pre-occupancy storage:** Total dollar value for all Fixed or Owner provided F&E purchased by the University stored in the facility prior to phased substantial completion.